

CIVIC CENTER FUND

	Actual FY2000-01	Adopted FY 2001-02	Estimated FY 2001-02	Adopted FY2002-03	Change
Revenues					
General Property Taxes	\$ 1,090,630	\$ 1,190,975	\$ 1,165,602	\$ 1,190,975	0.0%
Intergovernmental	763,284	801,842	780,062	780,062	-2.7%
Interest and Rental Income	503,415	572,623	467,453	527,153	-7.9%
Other Revenue	0	-	-	-	
Transfers from Other Funds	231,304	-	112,939	-	
Total Revenues	\$ 2,588,633	\$ 2,565,440	\$ 2,526,056	\$ 2,498,190	-2.6%
Appropriations					
Personal Services	\$ 23,372	\$ 25,834	\$ 12,419	\$ 26,562	2.8%
Operating	1,231,695	1,277,477	1,237,499	1,289,155	0.9%
Capital	53,935	63,000	87,797	60,000	-4.8%
Debt Service	1,252,978	1,188,341	1,188,341	1,122,473	-5.5%
Transfers to Other Funds	26,653	-	-	-	
Transfer to Fund Balance	-	10,788	-	-	
Total Appropriations	\$ 2,588,633	\$ 2,565,440	\$ 2,526,056	\$ 2,498,190	-2.6%
Departmental Appropriations					
Property and Facilities Management	\$ 1,225,122	\$ 1,299,134	\$ 1,270,598	\$ 1,307,717	0.7%
Nondepartmental Appropriations	1,363,511	1,266,306	1,255,458	1,190,473	-6.0%
Total Appropriations	\$ 2,588,633	\$ 2,565,440	\$ 2,526,056	\$ 2,498,190	-2.6%

FUND DESCRIPTION

The Civic Center fund was established to account for all activities related to the Durham Civic Center. The Civic Center currently sits in the heart of the City's downtown district and is served as a base for the Marriott Hotel, which occupies the space above the complex.

REVENUES DESCRIPTIONS

General Property Taxes

Current Levy – Beginning FY 2001-02, the Civic Center Fund receives a 0.85-cent dedication of the City's tax rate.

Prior Year Levy - this represents the distribution to the Civic Center Fund of delinquent taxes collected. The amount received is based on its percentage of the total tax rate.

Intergovernmental

Contribution from Durham County – This reflects Durham County's 50% share of the operating deficit of the Civic Center Management budget. The deficit is determined by taking 50% of operating expenses, less debt service and the sum of investment, rental and enterprise revenues. Funds transferred from the General Fund are not included in the calculation. Also included here is Durham County's debt contribution of \$383,380. The methodology and equity contribution were agreed upon by Inter-Local Agreement between the City and the County, and are part of the schedule designed to evenly divide the equity of the Civic Center by 2006.

Interest and Rental Income

This category is comprised of investment income, office space rent and rent received from rental property. This category also now includes catering, air lease, and meeting room rental. Air lease is a percentage of revenues from rental of rooms in the hotel.

Transfer from Other Funds

Transfer from General Fund - A transfer is necessary to cover expenses in the Civic Center Fund.